

Virginia Department of Transportation

Executive Financial Summary Report for September Fiscal Year 2005

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Planned Cash vs. Actual

Period Ending September 30, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 228,281,242	\$ 315,344,683	\$ 215,477,307	\$ 301,570,993	\$ 103,736,816
Forecasted Cash & Investments Ending Balance	201,688,000	226,098,000	220,059,000	N/A	N/A
Variance	\$ 26,593,242	\$ 89,246,683	\$ (4,581,693)	N/A	N/A
% Over (under) Forecast	13%	39%	-2%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 228,281,242	\$ 315,344,683	\$ 215,477,307	\$ 301,570,993	\$ 103,736,816
Actual Cash & Investments Ending Balance FY04	108,404,321	269,303,560	494,914,752	362,958,124	114,918,211
Variance	111%	17%	-56%	-17%	-10%

Forecast to Actual Statement

July 1, 2004 through September 30, 2004

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
Revenues:						
State	\$ 272,789,116	\$ 141,672,599	\$ 2,723,502	\$ 15,473,030	\$ 131,312	\$ 432,789,559
Federal	-	163,352,891	-	-	-	163,352,891
Local	58,318	13,438,316	-	16,384,380	-	29,881,014
Total Revenues	272,847,434	318,463,806	2,723,502	31,857,410	131,312	626,023,464
Forecast	279,555,000	274,280,000	2,057,000	19,600,000	-	575,492,000
Variance Dollars	\$ (6,707,566)	\$ 44,183,806	\$ 666,502	\$ 12,257,410	\$ 131,312	\$ 50,531,464
Variance Percent	-2%	16%	32%	63%		9%
Expenditures:						
Admin Program	\$ 53,453,328	\$ 197,755	\$ -	\$ -	\$ -	\$ 53,651,083
Construction Program	-	332,132,286	-	28,008,759	-	360,141,045
Maintenance Program	314,415,184	2,698,185	-	-	-	317,113,369
Debt Service Related Expenses	-	-	-	-	60,162	60,162
Other Programs	6,359,282	11,228,321	-	5,471,020	-	23,058,623
Total Expenditures	374,227,794	346,256,547	-	33,479,779	60,162	754,024,282
Forecast	404,564,000	360,962,000	7,891,000	35,430,000	-	808,847,000
Variance Dollars	\$ 30,336,206	\$ 14,705,453	\$ 7,891,000	\$ 1,950,221	\$ (60,162)	\$ 54,822,718
Variance Percent	7%	4%	100%	6%		7%
Other Financing Sources (Uses):						
Transfers to other state agencies	\$ (4,716,943)	\$ (5,072,346)	\$ -	\$ (5,838,207)	\$ -	\$ (15,627,496)
Transfers from other state agencies	-	25,986,013	-	45,469,204	-	71,455,217
Bond Proceeds	-	-	-	-	-	-
Transfers In	196,021,284	197,089,106	69,734,000	101	29,577,757	492,422,248
Transfers Out	(49,777,469)	(412,876,152)	(29,577,757)	(190,769)	(101)	(492,422,248)
Total Other Financing Sources (Uses)	141,526,872	(194,873,379)	40,156,243	39,440,329	29,577,656	55,827,721
Forecast	155,056,000	(213,025,000)	52,719,000	46,167,000	29,801,000	70,718,000
Variance Dollars	\$ (13,529,128)	\$ 18,151,621	\$ (12,562,757)	\$ (6,726,671)	\$ (223,344)	\$ (14,890,279)
Variance Percent	-9%	9%	-24%	-15%	-1%	-21%

Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 626,023,464	\$ 651,591,326	-4%
Expenditures	754,024,282	677,561,823	11%
Other Financing Sources (Uses)	55,827,721	147,532,308	-62%

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Labor Expense Statistics

July 1, 2004 through September 30, 2004

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
Internal Labor Expenses: *				
Administrative Type	\$36,623,588.31	25%	5%	\$17,995,433.25
Construction Type	25,636,908.56	18%	3%	44,578,203.95
Maintenance Type	72,928,304.65	50%	11%	76,274,826.82
Other Type	9,791,948.10	7%	1%	6,012,433.97
Total Labor Expenses	\$144,980,749.62	100%	19%	\$144,860,897.99
	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
Internal Pay Expenses: **				
Regular Pay	\$102,797,660.04	97%	\$105,173,759.16	97%
Overtime Pay	3,649,224.88	3%	3,227,858.46	3%
Total Pay Expenses	\$106,446,884.92	100%	\$108,401,617.62	100%

* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

** Internal Pay Expenses include: Direct Labor only

Executive Summary Consultant and Construction Contract Balances

As of September 30, 2004

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
Consultant Contracts:							
CD - Professional Design	\$ 554,849,490	\$ 890,009,868	\$ 590,143,310	\$ -	\$ 299,866,558	34%	60%
CI - Professional Inspection	188,432,794	196,133,593	86,170,880	-	109,962,713	56%	4%
CP - Professional	66,889,121	72,244,282	22,090,195	-	50,154,087	69%	8%
CR - Professional Operations	133,600,000	298,800,000	209,107,804	-	89,692,196	30%	124%
CS - Professional Survey	76,500,000	76,500,000	15,752,840	-	60,747,160	79%	0%
NS - Non Professional Services	65,031,768	76,989,380	52,211,961	-	24,777,419	32%	18%
Total Consultant Contracts	1,085,303,173	1,610,677,123	975,476,990	-	635,200,133	39%	48%
Construction Contracts:							
CO - Construction	2,251,014,463	2,411,371,392	1,671,774,142	26,653,205	766,250,455	32%	7%
MA - Maintenance	282,632,964	294,511,599	210,437,820	9,394,743	93,468,522	32%	4%
Total Construction Contracts	2,533,647,427	2,705,882,991	1,882,211,962	36,047,948	859,718,977	32%	7%
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	400,164,531		114,085,047	22%	3%
	\$ 4,117,790,741	\$ 4,830,809,692	\$ 3,257,853,483	\$ 36,047,948	\$ 1,609,004,157	33%	17%

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
\$ 1,609,004,157	\$ 1,764,382,278	-9%